



Bonus Terms & Conditions

Regulatory Status & Scope

These Bonus Terms & Conditions (“**Bonus Terms**” or “**Promotion Terms**”) form an integral part of the **Client Services Agreement** entered into between the eligible clients (the “**Client**” or “**Clients**”) and **Equitex Capital Limited** (the “**Company**”).

The Bonus Terms are issued in accordance with applicable laws and regulations of the **Republic of Seychelles**, including but not limited to the **Securities Act, 2007 (as amended)**, the **Anti-Money Laundering and Counter-Terrorism Financing Act**, and any applicable rules, directives, or guidance issued by the **Financial Services Authority of Seychelles (“FSA”)**.

These Promotion Terms are incorporated together in the Client Services Agreement and should be read together across with their definitions with the Company’s **Client Services Agreement, Risk Disclosure, Fees & Charges, and Complaints Handling Policy** (together, the “**Client Agreement**”). In case of conflict, the Client Agreement prevails.

Participation in any bonus promotion is **entirely optional** and subject to these Bonus Terms.

1. Definitions

1. “**Approved KYC**” means the Client’s identity and verification checks have been completed and approved by the Company (including any enhanced due diligence where applicable). The Client must have successfully completed **account verification (KYC approval)**.
2. “**Net Deposits**” means total deposits minus total withdrawals (excluding trading Profit/Loss). As calculated by the Company
3. “**Bonus Credit**” means promotional trading credit applied to the trading account under these Promotion Terms (not cash).
4. “**Abusive Trading**” includes any strategies, behaviour or pattern which the Company reasonably determines is intended to exploit, manipulate, or improperly benefit from bonus conditions or platform execution, including without limitation:

- a) hedging or matched/offsetting trades (internal or external)
 - b) coordinated or mirrored trading across accounts
 - c) latency arbitrage, price feed exploitation, or abuse of execution delays
 - d) use of multiple accounts to extract bonus value
 - e) exploitation of system errors, pricing delays, swaps/commission errors, or platform malfunctions
 - f) high-frequency or algorithmic trading without prior written approval
 - g) circular trading, wash trading, or artificial volume generation
5. **“Non Face-to-Face”** or **“NFTF”** means onboarding and verification performed without physical presence.
6. **“Durable Medium”** means any medium enabling the Client to store information addressed personally to the Client in a way accessible for future reference for a period adequate for the purposes of the information and allowing unchanged reproduction (e.g., email, PDF, secure client portal message).

2. Eligibility Criteria

Subject to an available offer or promotion, to be eligible to receive a trading bonus, all of the following conditions must be satisfied:

1. This promotion is open to all new traders who have made a deposit, over 18, trading on any financial instrument.
2. The Client must have successfully completed **account verification (KYC approval)**.
3. The minimum qualifying deposit is **USD 100** (or equivalent in another currency, as determined by the Company).
4. Unless otherwise specified by the Company in a Durable Medium, the bonus is offered only to Clients who have not previously traded or held another trading account with Bullwaves and/or the Company.
5. The Client must **opt-in to the bonus promotion prior to executing any trades** after the initial qualifying deposit.
6. The bonus is offered once per Client and may be limited to one bonus per IP address, device, household, payment method, bank account, card, e-wallet, crypto wallet, or other funding source. Multiple accounts belonging to the same Client or linked persons may be disqualified unless otherwise approved by the Company.

7. The maximum bonus amount that may be granted per Client under this promotion is **USD 5,000**. Unless otherwise specified in a Durable Medium.

The Company reserves the right to reject eligibility where duplicate, linked, or abusive account activity is detected. or where granting the bonus would create regulatory, AML/CFT, fraud, or risk management concerns.

3. Bonus Nature, Disclosure & Restrictions

1. The bonus:
 - a) is promotional in nature and provided solely for trading purposes
 - b) is not a deposit and does not constitute Client funds
 - c) Is **non-withdrawable**, unless explicitly converted under Clause 6 (Turnover/Vesting) if enabled.
 - d) Is non-transferable and they are non-refundable and cannot be exchanged for cash
 - e) does not create any ownership right, entitlement, claim, or proprietary interest for the Client.
2. The bonus **does not alter the Client's risk profile**, leverage settings, margin requirements, suitability/appropriateness classification or investment strategy obligations under the Client Agreement.
3. The amount of any bonus granted to the Client, including the applicable percentage, calculation basis, and related conditions, **may vary depending on the specific promotion, campaign, affiliate arrangement or jurisdictional restrictions** applicable at the time of participation, **as disclosed to the Client in a durable medium prior to the bonus being credited**, including but not limited to:
 - a) Publication on the Company's official website or Trading Platform
 - b) Written electronic communication sent to the client's registered email address or
 - c) Display within the client's secure account area during the bonus opt-in or account funding process
4. It is expressly clarified that, any Marketing materials, illustrations, examples, banners, advertisements, or statements (including those published on social

media or third-party websites, including affiliates and introducing brokers) are for general informational/marketing purposes only and do not constitute binding terms. In case of inconsistency, the Client Agreement, these Bonus Terms, and the Company's official disclosures in a Durable Medium shall prevail.

5. Such materials do not constitute binding terms and shall be subject at all times to the Client Services Agreement, these Bonus Terms, and any official bonus terms disclosed to the Client in a durable medium.
6. Any trading profits and losses are governed by the Client Agreement and the Trading Platform's standard rules. The Company may, acting reasonably and in good faith, remove Bonus Credit and/or adjust related account figures where it identifies Abusive Trading, misuse, error, malfunction, or improper benefit derived from the bonus.
7. The Company retains the right to disqualify a trader and to withdraw the Bonus in total, if there are reasonable grounds that the offer is being abused/manipulated in any way, including the use of an IP address that does not correspond to the identification documents of that client.
8. In the event of any inconsistency, the Company's official terms and disclosures shall prevail.
9. Any withdrawable (deposited and/or profitable) amount will result in the full debiting of the bonus
10. Any taxes / charges arising out of this Promotion, shall be borne solely by the trader.
11. The Company bears **no responsibility** for any losses incurred while trading with bonus-credited funds.

4. Bonus Credit, Margin & Stop-Out Clarification & Risk Management

1. Bonus Credit **may be used for the purpose of opening and maintaining trading positions**, subject to the Company's risk management rules
2. The Client expressly acknowledges that such Bonus Credit is promotional in nature and does not constitute **deposited funds, equity owned by the Client, or guaranteed margin support**.

3. The Bonus Credit may, at the Company's discretion and in accordance with its risk management framework, may be **excluded, adjusted, restricted, capped, reduced or removed** for the purposes of:
 - a) margin assessment,
 - b) stop-out calculations,
 - c) The application of the Company's internal risk controls and exposure management.
 - d) liquidation and close-out procedures
 - e) negative balance protection and risk controls
4. The Client expressly acknowledges and accepts that the **removal or adjustment of Bonus Credit may itself reduce equity or margin level** and may therefore result in the **automatic closure of positions (stop-out)**, independently of market movements or subsequent price reversals.
5. The Bonus Credit is not intended represented, or guaranteed to prevent stop-out events, protect positions from liquidation, or ensure the continuation or profitability of trades during adverse market conditions.
6. The Company may apply additional trading restrictions while Bonus Credit is active, including without limitation:
 - a) maximum leverage limitations,
 - b) instrument limitations
 - c) lot size caps
 - d) maximum open positions
 - e) exposure limits
 - f) restrictions during high volatility events or news releases

Where such controls are reasonably required for risk management or to prevent abuse.

5. Bonus Cancellation Events

The bonus shall be **immediately cancelled** (partially or in full) with or without prior notice, in any of the following circumstances:

1. If, at any time, the Client's equity falls below the amount of the Client's initial deposited funds.
2. If the Client **withdraws, or attempts to withdraw, any portion of their own deposited funds** after the bonus has been credited (including pending, failed, reversed, or rejected withdrawals) **or** if, as a result of any withdrawal, the amount of the Client's funds or equity in the trading account **becomes less than the**

Client's initial deposited amount, the bonus shall be **immediately cancelled, in whole or in part**, prior to or following the processing of such withdrawal.

3. If the Client's account balance or equity **reaches zero or becomes negative**, whether due to trading activity, fees, charges, spreads, swaps, commissions or market movements, **any remaining bonus or Bonus Credit shall be immediately forfeited and removed**, without creating any entitlement, claim, or obligation in respect of such bonus.
4. If the Company determines that the bonus has been used in a manner inconsistent with its intended purpose or in breach of these Bonus Terms, the Client Agreement, or Applicable Regulations.
5. If the Client breaches the Client Services Agreement, Bonus Terms, or Applicable Regulations.
6. If any deposit is reversed, recalled, chargebacked, disputed, cancelled, or otherwise not finally settled (including by card chargeback, bank recall, payment dispute, or crypto transaction reversal where applicable), the bonus shall be cancelled and the Company may void any profits and/or reverse transactions linked to such funding.
7. If the Company identifies third-party funding or payments not made from an account or method in the Client's name (unless explicitly approved by the Company following verification).

Bonus cancellation may occur **without prior notice**.

6. Prohibited Trading Practices (Bonus Abuse)

The use of bonus funds for **abusive, manipulative, or risk-free/near-risk-free trading strategies** is strictly prohibited, including but not limited to:

- a) Hedging or offsetting positions (internal or external)
- b) Arbitrage or latency exploitation
- c) High-frequency or algorithmic trading without prior written approval
- d) Mirrored, coordinated, or circular trading
- e) Use of multiple accounts to extract bonus value
- f) Exploiting system errors, pricing delays, or platform malfunctions

Where such activity is identified, the Company reserves the right to:

- a) Cancel the bonus (in whole or in part)

- b) void, remove, or confiscate profits generated directly or indirectly from the bonus
- c) Reverse transactions
- d) Restrict deposits and/or withdrawals
- e) Suspend or terminate the Client's account
- f) request additional documentation and/or perform additional due diligence checks

The Company's determination of Abusive Trading shall be based on a reasonable assessment of trading patterns, account linkages, and available evidence, and may include the use of automated monitoring tools.

7. Withdrawals & AML/CFT Compliance

- 1. Withdrawals are subject to the Company's **AML/CFT obligations** and internal risk controls.
- 2. Withdrawals must be made using the **same payment method and remitter** used for funding unless otherwise required by Applicable Regulations or approved by the Company.
- 3. The Company may request additional documentation at any time, including but not limited to:
 - a) proof of identity and address
 - b) source of funds and source of wealth evidence
 - c) bank statements
 - d) proof of ownership of payment methods
 - e) transaction explanations and supporting documents
 - f) bank account ownership explanation and supporting documents
- 4. The Company may delay, decline, reverse, or restrict withdrawals where regulatory, AML/CFT, fraud, sanctions, adverse media, or other compliance concerns arise.
- 5. Any bonus-related profits generated through abusive or non-compliant activity may be forfeited.

8. Company Discretion, Errors & Corrections

- 1. The Company reserves the **absolute right**, acting reasonably and in good faith, to:
 - a) Grant, modify, restrict, or cancel any bonus
 - b) Interpret and apply these Bonus Terms

- c) Decide any situation not expressly covered herein
 - d) Apply additional risk controls where necessary
2. The Company may correct any errors at any time, including but not limited to:
- a) incorrect bonus crediting
 - b) miscalculations
 - c) pricing or execution feed errors
 - d) incorrect swap/commission application
 - e) technical malfunctions
3. Where such errors occur, the Company may adjust balances, equity, margin, Bonus Credit, and/or trading results accordingly.
4. The Client acknowledges that any bonus granted in error does not create any entitlement and may be removed immediately.
5. Decisions taken under this clause shall be **final and binding**, subject to Applicable Regulations.

9. Bonus Validity, Expiry & Inactivity

1. Unless otherwise specified in a Durable Medium, Bonus Credit may be removed or expire if:
- a) The Client does not trade within a reasonable period after bonus crediting
 - b) The Client's account is inactive for a period determined by the Company
 - c) The bonus promotion ends or is withdrawn
2. The Company may remove Bonus Credit from dormant or inactive accounts without prior notice, subject to Applicable Regulations.

10. Limitation Of Liability

1. To the maximum extent permitted by Applicable Regulations and applicable law, the Company shall not be liable for any losses, missed profits, indirect damages, or consequential damages arising from:
- a) Participation in the bonus promotion
 - b) The granting, adjustment, restriction, or removal of Bonus Credit
 - c) Margin changes, stop-out events, or position closures resulting from Bonus Credit adjustment/removal
 - d) Technical issues, errors, or malfunctions

2. Nothing in these Bonus Terms excludes or limits liability where such limitation is prohibited by law.

11. Complaints & Disputes

1. Any complaint or dispute relating to a bonus promotion must be submitted in accordance with the Company's Complaints Handling Policy and within the timeframe specified therein.
2. The Client remains responsible for monitoring their account and notifying the Company promptly of any suspected error or dispute.

12. Data Monitoring & Regulatory Disclosures

1. The Client acknowledges and consents that the Company may monitor trading behaviour, device and network indicators, account linkages, and transaction activity for the purposes of fraud prevention, abuse detection, AML/CFT compliance, and regulatory reporting.
2. The Company may disclose information to regulators, law enforcement authorities, banks, payment service providers, or other competent authorities where required or permitted by Applicable Regulations.

13. Amendment & Termination

1. The Company may amend, suspend, or terminate this bonus promotion or these Bonus Terms **at any time**, with or without prior notice, by publishing an updated version on its website and/or Trading Platform.
2. Continued use of the Company's services following such publication constitutes acceptance of the amended terms.
3. Changes will not apply retroactively in a manner that is unfair or misleading to Clients who have already qualified, unless required for legal/regulatory reasons or to prevent abuse.

14. Risk Warning and No Advice

1. CFDs and leveraged products are high risk and can result in the loss of the full deposit amount.

2. The Company does not provide investment advice under any circumstance of this agreement including under these Promotion Terms. Any content associated with the promotion is marketing/administrative in nature and must not be treated as a recommendation or personal advice.
3. The Company makes no recommendations as to the merits of any financial product referred to in this advertisement, emails or its related websites. The information contained does not take into account your personal objectives, financial situation or needs. You should consider whether these products are appropriate in view of your objectives, financial situation and needs as well as considering the risks associated in dealing with those products. The Company recommends that you read the Client Agreement before making any decision concerning any financial product. Trading involves substantial risk of loss. Do not invest money you cannot afford to lose.

15. Governing Law

These Bonus Terms shall be governed by and construed in accordance with the **laws of the Republic of Seychelles**, and any disputes shall be subject to the jurisdiction specified in the **Client Services Agreement**.